

RECORDATION NO. 19376-B
FILED 1496
APR 27 1995 10 12 AM
MINNESOTA COMMERCE COURT

LEASE SUPPLEMENT NO. 1

THIS LEASE SUPPLEMENT NO. 1 dated April 27, 1995 between FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, not individually but solely as Owner Trustee ("Lessor"), and THE DETROIT EDISON COMPANY, a Michigan corporation ("Lessee"),

WITNESSETH:

1. Lessor and Lessee have heretofore entered into a Railcar Lease dated as of March 31, 1995 (the "Lease") providing for the execution and delivery of Lease Supplements substantially in the form hereof. The terms defined in the Lease shall have the same meanings when used herein.

2. Lessee hereby acknowledges and confirms that on or prior to the date hereof, the Equipment described in Schedule 1 attached hereto has been delivered and accepted by the Lessee. Lessee represents that the Equipment is free and clear of all liens and encumbrances (except Permitted Encumbrances) and in a condition which in all respects is satisfactory to the Lessee and in compliance with the Lease.

3. Lessee hereby certifies that the date of acceptance of the Equipment and commencement of the Interim Term with respect thereto is the date of this Lease Supplement No. 1.

4. Lessee hereby certifies that the Purchase Price for the Equipment is as set forth on Schedule 1 attached hereto.

5. No Interim Rent is payable in respect of the Lease; however, Lessee has certain obligations to make advances to the Owner Participant under Section 6(a) of the Lease. Fixed Rent, Stipulated Loss Values and Termination Values for each Item of Equipment is payable in the amounts and on the Rent Payment Dates set forth in Schedule 2 attached hereto.

Counterpart No. 5 of 14.

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed,
all as of the day and year first above written.

THE DETROIT EDISON COMPANY, a Michigan
corporation

By Anthony J. Barclay
Its President

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee


By _____
Its

IN WITNESS WHEREOF, Lessor and Lessee have caused this instrument to be executed,
all as of the day and year first above written.

THE DETROIT EDISON COMPANY, a Michigan
corporation

By _____
Its

FIRST SECURITY BANK OF UTAH, NATIONAL
ASSOCIATION, not individually but solely
as Owner Trustee

By 
Its Vice President

STATE OF MICHIGAN)
) SS.:
COUNTY OF WAYNE)

On this, the 21st day of April, 1995, before me, a Notary Public in and for said County and State, personally appeared ANTHONY M. MURPHY the PRELUENT of THE DETROIT EDISON COMPANY, who acknowledged himself to be a duly authorized officer of THE DETROIT EDISON COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Judith Thun
Name: JUDITH THUN
Notary Public Notary Public, Wayne County, MI
My Commission Expires: 2 My Commission Expires June 6, 1999
Residing in Wayne County

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of April, 1995, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, who acknowledged herself/himself to be a duly authorized officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that, as such officer, being authorized to do so, she/he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the ____ day of April, 1995, before me, a Notary Public in and for said County and State, personally appeared _____, the _____ of THE DETROIT EDISON COMPANY, who acknowledged himself to be a duly authorized officer of THE DETROIT EDISON COMPANY, and that, as such officer, being authorized to do so, he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

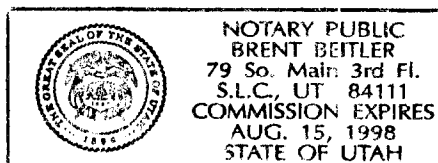
Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF UTAH)
) SS.:
COUNTY OF SALT LAKE)

On this, the 21st day of April, 1995, before me, a Notary Public in and for said County and State, personally appeared Val T. Orton, the Vice President of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, who acknowledged herself/himself to be a duly authorized officer of FIRST SECURITY BANK OF UTAH, NATIONAL ASSOCIATION, and that, as such officer, being authorized to do so, she/he executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Brent Beutler
Name:
Notary Public
My Commission Expires:
Residing in _____



DESCRIPTION OF EQUIPMENT

The 84 Rotary Dump, Doubletub Railcars
Bearing the Following Road Numbers

PURCHASE PRICE
PER UNIT

AGGREGATE
PURCHASE PRICE

DEEX 6001 through
DEEX 6080, inclusive
DEEX 6082
DEEX 6083
DEEX 6085
DEEX 6086

\$46,644

\$3,918,096

**SCHEDULE OF FIXED RENT, STIPULATED LOSS VALUE
AND TERMINATION VALUE RATE FACTORS**

I. FIXED RENT

RENT
PAYMENT DATE

RENT INSTALLMENT
FOR THE ITEM OF EQUIPMENT
EQUAL TO PURCHASE PRICE OF THE
ITEM OF EQUIPMENT TIMES THE
FOLLOWING FIXED RENT FACTOR

ADVANCE

ARREARS

[INTENTIONALLY OMITTED FROM ICC AND REGISTRAR GENERAL FILED DOCUMENT]

II. STIPULATED LOSS VALUE AND TERMINATION VALUE

RENT
PAYMENT DATE

STIPULATED LOSS VALUE OR
TERMINATION VALUE, AS A
PERCENT OF THE PURCHASE PRICE
OF THE ITEM OF EQUIPMENT
(IN ADDITION TO FIXED RENT
INSTALLMENT FOR SUCH ITEM OF
EQUIPMENT DUE ON SUCH DATE)

[INTENTIONALLY OMITTED FROM ICC AND REGISTRAR GENERAL FILED DOCUMENT]